

*Awardee Profiles
by State*

Arkansas

Arkansas

ARKADELPHIA

ELK HORN BANK & TRUST COMPANY (2000 BEA PROGRAM)

Location: Arkadelphia, Arkansas
Award: \$33,000 grant
Contact: I. Joe Miles - (870) 246-5811

Elk Horn Bank and Trust of Arkadelphia, Arkansas received a \$33,000 award for making a \$100,000 deposit in Phillips County Self-Help Federal Credit Union, a certified Community Development Financial Institution (CDFI) in Helena, AR. The awardee is a state-chartered bank with assets of \$115.5 million.

(2001 BEA PROGRAM)

Award: \$957,000.00
Contact: Joe Black - (870) 246-3945

Elk Horn Bank and Trust, Arkadelphia, Arkansas, a certified Community Development Financial Institution (CDFI), received an award of \$957,000 for making deposits of \$100,000 each to 30 CDFIs: Shore Bank, Chicago, Shore Bank, Cleveland, Central Bank of Kansas City, Mission Community Bank, Unity National Bank of Houston, United Bank of Philadelphia, First Bank of the Americas, Louisville Community Development Bank, Douglass National Bank, Community Commerce Bank, CityFirst Bank of DC, Boston Bank of Commerce, Citizens Trust Bank, Continental National Bank of Miami, College Station Community FCU, Citizens Savings Bank and Trust Company, Legacy Bank of Milwaukee, New Hope Community Development FCU, Carver Federal Savings Bank, City National Bank of New Jersey, Quitman Tri County FCU, Community Capital Bank, Neighborhood National Bank, Central Appalachian Peoples FCU, Carver State Bank of Savannah, Fort Gibson State Bank, Self Help Credit Union, Dryades Savings Bank, Mutual Bank, First American International Bank. The awardee is a state chartered bank with total assets of \$123 million.

FIRST NATIONAL BANK OF PHILLIPS COUNTY (2001 BEA PROGRAM)

Location: Arkadelphia, Arkansas
Award: \$956,373.00
Contact: Joe Black - (870) 246-3945

First National Bank of Phillips County, Helena, Arkansas, a certified Community Development Financial Institution, received an award of \$956,373 for making deposits of \$100,000 each into 30 different certified CDFIs: ShoreBank Chicago, ShoreBank Cleveland, Central Bank of Kansas City, Mission Community Bank, Unity National Bank of Houston, United Bank of Philadelphia, First Bank of the Americas, Louisville Community Development Bank, Douglass National Bank, Community Commerce Bank, City First Bank of DC, Boston Bank of Commerce, Citizens Trust Bank, Continental National Bank of Miami, College Station Community FCU, Citizens Savings Bank and Trust Company, Legacy Bank of Milwaukee, New Hope Community Development FCU, Carver Federal Savings Bank, City National Bank of New Jersey, Quitman Tri County FCU, Community Capital Bank, Neighborhood National Bank, Central Appalachian Peoples FCU, Carver State Bank of Savannah, Fort Gibson State Bank, Self Help Credit Union, Dryades Savings Bank, Mutual Bank, and First American International Bank. The awardee is a national bank with total assets of \$123 million.

SOUTHERN DEVELOPMENT BANCORPORATION (1996 CDFI PROGRAM)

Location: Arkadelphia, Arkansas
Award: \$2 million (\$1 million equity and \$1 million grant)
Type: community development bank holding company
Service Area: Southern and Eastern Arkansas
Products: full service bank, small business loans, microloans development
Contact: Mr. Brian Kelley - (501) 246-5811

This comprehensive community development bank holding company is demonstrating that a bank holding company, with appropriate affiliates and subsidiaries, can be profitable while achieving important community development objectives. Since the bank holding company purchased an existing bank in 1988 and created the multi-faceted structure, Southern has been responsible for the creation or retention of 2,300 jobs. Southern is now seeking to launch a major expansion into the Arkansas Delta. With the addition of banking operations in that region, and more resources directed to Southern's real estate development and enterprise development components, it can implement a comprehensive program directed to commercial and housing lending, real estate development, small business expansion, venture capital and microenterprise lending. The expansion will bring the focus of the bank holding company's activities into the poorest part of the state, where African-American poverty rates are 65%. CDFI Fund investment, \$1 million equity investment in Southern and \$1 million grant to its nonprofit affiliate Arkansas Enterprise Group, will help to launch this important expansion. Southern's Delta presence is expected to include a partnership with a university to advance research into rural economic development issues.

(1998 CDFI PROGRAM - CORE)

Award: \$2,500,000 equity investment
Type: Bank/Bank Holding Company
Contact: JoAnn McMasters - (870) 246-3945

Southern Development Bancorp (SDB) is a community development bank holding company that is carrying out a comprehensive community development strategy. The Awardee, through its affiliates, provides consumer financial services and lending to individuals and businesses in distressed rural communities. Currently, SDB is the largest commercial bank provider of SBA loans in the state. The CDFI Fund equity investment of \$2.5 million will assist SDB in extending its community development presence in the Arkansas Delta and its expansion to Mississippi. SDB seeks to have significant impact on growing the regional economy, and thereby increasing opportunity, particularly among the region's underserved residents.

(1999 CDFI PROGRAM - CORE)

Award: \$450,185 equity
Type: Bank/Bank Holding Company
Contact: Joe Black - (870) 246-3945

Southern Development Bancorporation (SDB) is a community development bank holding company that is carrying out a comprehensive community development strategy. SDB, through its affiliates, provides consumer financial services and lending to individuals and businesses in distressed rural communities in Arkansas. It is the largest commercial bank provider of SBA loans in the state. The CDFI Fund's \$450,185 equity investment will enable SDB's nonprofit affiliate Arkansas Enterprise Group (AEG) to increase its lending and labor force development activities in the Delta region, the most economically distressed area of the state.

(1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$50,000 technical assistance grant
Type: Bank/Bank Holding Company
Contact: Tom McRae - (870) 246-3945

Southern Development Bancorporation (Southern) was formed in 1986 and has developed a community development strategy that involves commercial lending operations work force development and micro-lending through a nonprofit affiliate as well as fostering housing opportunities for low income families. Arkansas Enterprise Group (AEG) the beneficiary of the technical assistance grant is the nonprofit community development arm of Southern. AEG provides non-traditional financial services technical support and human resource development to rural small businesses community organizations and family farms. AEG will use the technical assistance grant to enhance its operations through technology improvements and staff training on loan structuring portfolio management and financial analysis.

(2000 CDFI PROGRAM - CORE)

Award: \$1,000,000 equity
Contact: Tom McRae - (870) 246-3945

Southern Development Bancorporation, Inc. (SDB) was incorporated in 1986 to foster economic development in economically disadvantaged rural communities in Arkansas. SDB offers basic banking services through three subsidiaries in Arkansas: Elk Horn Bank and Trust, in Arkadelphia; First National Bank of Phillips County, in Helena; and Delta State Bank, in Elaine. SDB also offers non-traditional loan products and development services through several other affiliated entities, including the Arkansas Enterprise Group and the Opportunities Land Commission. These affiliates offer loans (including microenterprise loans), investments, technical assistance to small businesses, employment training programs, and an Individual Development Account program targeted to low-income residents of the organization's target market. To date, SDB's activities have been concentrated in 47 counties in southern and eastern Arkansas. The CDFI Fund's \$1,000,000 equity investment will help SDB carry out its business plan that calls for expanding its operations into nine counties in the Mississippi Delta, and offering a wider range of community development products and services to its entire service area.

BALD KNOB

CITIZENS STATE BANK (2001 BEA PROGRAM)

Location: Bald Knob, Arkansas
Award: \$22,000.00
Contact: Larry E. Kircher - (501) 724-3241

Citizens State Bank of Bald Knob, Arkansas received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs): Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and First National Bank of Phillips County in Helena, Arkansas. The awardee is a state-chartered bank with total assets of \$54 million.

BATESVILLE

CITIZENS BANK OF BATESVILLE (2001 BEA PROGRAM)

Location: Batesville, Arkansas
Award: \$22,000.00
Contact: Woody Castleberry - (870) 793-4441

Citizens Bank of Batesville, Arkansas received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs): Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and First National Bank of Phillips County in Helena, Arkansas. Citizens is a state-chartered bank with total assets of \$323 million.

BLYTHEVILLE

FARMERS BANK AND TRUST COMPANY (1998 BEA PROGRAM)

Location: Blytheville, Arkansas
Award: \$3,750 grant
Contact: Alvin Huffman III - (870) 763-8101

Farmers Bank and Trust, of Blytheville, Arkansas, was awarded \$3,750 for making a \$25,000 equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI. ECDI is a venture fund providing patient capital and technical assistance to small businesses, start-ups and minority owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Farmers Bank and Trust is a state-chartered bank with \$152 in total assets.

FIRST NATIONAL BANK IN BLYTHEVILLE (1999 BEA PROGRAM)

Location: Blytheville, Arkansas
Award: \$3,750 grant
Contact: J. Steven McFerron - (870) 763-4443

First National Bank of Blytheville, Arkansas received an award of \$3,750 for its investment in ECDI, LLC, a certified Community Development Financial Institution (CDFI). ECDI, an affiliate of the Enterprise Corporation of the Delta, is a venture fund providing patient capital and technical assistance to small and start-up businesses and minority-owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. The awardee is a national bank with total assets of \$144.9 million.

(2001 BEA PROGRAM)

Award: \$22,000.00
Contact: J. Steven McFerron - (870) 764-4443

First National Bank of Blytheville, Arkansas received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs): Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and First National Bank of Phillips County in Helena, Arkansas. The awardee is a national bank with total assets of \$187 million.

BRINKLEY

BANK OF BRINKLEY (2000 BEA PROGRAM)

Location: Brinkley, Arkansas
Award: \$11,000 grant
Contact: Gus Rusher - (870) 734-3133

Bank of Brinkley in Brinkley, Arkansas received an \$11,000 award for making a \$100,000 deposit in Elk Horn Bank & Trust, a certified Community Development Financial Institution (CDFI) in Arkadelphia, AR. The awardee is a state-chartered bank with assets of \$88.7 million.

CABOT

COMMUNITY BANK (2001 BEA PROGRAM)

Location: Cabot, Arkansas
Award: \$22,000.00
Contact: Tyler Vance - (501) 843-3575

Community Bank, Cabot, Arkansas received an award of \$22,000 for making deposits of \$100,000

each into two certified Community Development Financial Institutions (CDFIs). The awardee provided financial support to Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and to First National Bank of Phillips County in Helena, Arkansas. Community Bank is a state chartered bank with total assets of \$309,546,000.

CLARENDON

MERCHANTS AND PLANTERS BANK (2000 BEA PROGRAM)

Location: Clarendon, Arkansas
Award: \$11,000 grant
Contact: J. Perry Lee - (870) 747-3319

Merchants & Planters Bank of Clarendon, Arkansas received an \$11,000 award for making a \$100,000 deposit in Elk Horn Bank and Trust, a certified Community Development Financial Institution (CDFI) in Arkadelphia, AR. The awardee is a state-chartered bank with assets of \$27.3 million.

COLLEGE STATION

COLLEGE STATION COMMUNITY FEDERAL CREDIT UNION (1998 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Location: College Station, Arkansas
Award: \$50,000 technical assistance grant
Type: Community Development Credit Union
Contact: Sarah Hawkins - (501) 490-0646

College Station Community Federal Credit Union is a Community Development Credit Union that provides affordable banking services and access to credit to College Station, a predominantly African-American community just outside of Little Rock, and other low-income neighborhoods in south Pulaski County, Arkansas. The \$50,000 CDFI Fund technical assistance grant will enable College Station Community FCU to obtain training in providing new loan products, obtain consulting services to evaluate its current underwriting policies and procedures and devise a marketing plan, and achieve operating efficiencies through the purchase of computer hardware and software.

DEQUEEN

FIRST STATE BANK OF DEQUEEN (2000 BEA PROGRAM)

Location: DeQueen, Arkansas
Award: \$11,000 grant
Contact: Noel Bard - (870) 642-4423

First State Bank of DeQueen received an \$11,000 award for making a \$100,000 deposit in Elk Horn Bank & Trust, a certified Community Development Financial Institution (CDFI) in Arkadelphia, AR. The awardee is a state-chartered bank with assets of \$32.1 million.

DEWITT

DEWITT BANK & TRUST (2000 BEA PROGRAM)

Location: Dewitt, Arkansas
Award: \$11,000 grant
Contact: Gary Hudson - (870) 946-3531

Dewitt Bank & Trust of Dewitt, Arkansas received an award of \$11,000 for making a \$100,000

deposit in Elk Horn Bank and Trust, a certified Community Development Financial Institution (CDFI) in Arkadelphia, AR. The awardee is a state-chartered bank with total assets of \$128.5 million.

DUMAS

MERCHANTS AND FARMERS BANK (1998 BEA PROGRAM)

Location: Dumas, Arkansas
Award: \$3,750 grant
Contact: J. Michael Jones - (870) 382-4311

Merchants and Farmers Bank, of Dumas, Arkansas, was awarded \$3,750 for making a \$25,000 equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI. ECDI is a venture fund providing patient capital and technical assistance to small businesses, start-ups and minority owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Merchants and Farmers Bank is a state-chartered bank with total assets of over \$64 million.

(2001 BEA PROGRAM)

Award: \$22,000.00
Contact: J. Michael Jones - (870) 382-4311

Merchants and Farmers Bank of Dumas, Arkansas received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs): Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and First National Bank of Phillips County in Helena, Arkansas. The awardee is a state-chartered bank with total assets of \$66 million.

FAYETTEVILLE

COMMUNITY RESOURCE GROUP, INC. (2001 CDFI PROGRAM - CORE)

Location: Fayetteville, Arkansas
Award: \$1,250,000
Contact: Mr. John Squires - (501) 443-2700

Community Resource Group, Inc. (CRG) has a proven track record of success in lending and providing technical assistance for water/wastewater infrastructure, as well as in clearing land title problems in the Texas colonias. A \$1,200,000 capital grant will bolster CRG's efforts to focus additional resources on the Texas colonias (through its nascent home improvement program), offering the potential to improve living conditions in perhaps the country's most economically destitute region. \$50,000 in technical assistance will enable CRG to develop loan policies for its colonias program, train staff members in home improvement lending, and develop a system by which the largely unbanked colonias borrowers could repay the loans.

FORREST CITY

FORREST CITY BANK, NA (2001 BEA PROGRAM)

Location: Forrest City, Arkansas
Award: \$22,000.00
Contact: John R. Stipe - (870) 633-1525

Forrest City Bank, Forrest City, Arkansas received an award of \$22,000 for making deposits of

\$100,000 each into two certified Community Development Financial Institutions (CDFIs). The awardee provided financial support to Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and to First National Bank of Phillips County in Helena, Arkansas. The awardee is a national bank with total assets of \$76 million.

HELENA

FIRST NATIONAL BANK OF PHILLIPS COUNTY (1997 BEA PROGRAM)

Location: Helena, Arkansas
Award: \$7,500 grant
Contact: W.H. Brandon - (870) 816-1111

First National Bank of Phillips County, of Helena, Arkansas, was awarded \$7,500 for making a \$50,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority-owned enterprises in the very distressed Mississippi Delta region of Louisiana, Arkansas, and Mississippi.

(2000 BEA PROGRAM)

Award: \$218,435 grant
Contact: Bart Lindsey - (870) 816-1111

First National Bank of Phillips County in Helena, Arkansas received a \$218,435 award for increasing its consumer, commercial real estate, and small business lending in distressed areas of the Mississippi Delta region. The bank also made a \$100,000 deposit in the Phillips County (AR) Self-Help Federal Credit Union, a certified Community Development Financial Institution (CDFI), and provided technical assistance to help the credit union improve its lending practices. First National also opened two individual development accounts for low-income Phillips County residents. The awardee is a national bank with assets of \$118.4 million.

LAKE VILLAGE

SIMMONS FIRST BANK OF SOUTH ARKANSAS (2001 BEA PROGRAM)

Location: Lake Village, Arkansas
Award: \$11,000.00
Contact: Freddie Black - (870) 265-5366

Simmons First Bank of South Arkansas of Lake Village, Arkansas received an award of \$11,000 for making a deposit in First National Bank of Phillips County, a certified Community Development Financial Institution (CDFI). The awardee is a state-chartered bank with total assets of \$67.7 million.

LITTLE ROCK

BANK OF THE OZARKS (2000 BEA PROGRAM)

Location: Little Rock, Arkansas
Award: \$22,000 grant
Contact: Dan Rolett - (501) 978-2292

Bank of the Ozarks of Little Rock, Arkansas received a \$22,000 award for making below-market deposits in Elk Horn Bank and Trust and College Station Community Federal Credit Union, certified Community Development Financial Institutions (CDFIs) in Arkadelphia, AR and College Station, AR, respectively. The awardee is a state-chartered bank with assets of \$816.8 million.

(2002 BEA PROGRAM)

Award: \$22,000.00

Contract: Mr. Dan M. Rolett - (501) 978-2292

Bank of the Ozarks of Little Rock, Arkansas, received an award of \$22,000 for CDFI Support Activities with the following certified CDFIs: Elk Horn Bank and Trust and FNB of Phillips County. The awardee is a state-chartered bank with total assets of \$865,146,000.

METROPOLITAN NATIONAL BANK (2002 BEA PROGRAM)

Location: Little Rock, Arkansas

Award: \$33,000.00

Contract: Mr. Virgil Miller, Jr. - (501) 377-7667

Metropolitan National Bank of Little Rock, Arkansas, received an award of \$33,000 for CDFI Support Activities with the following certified CDFIs: Elkhorn Bank and Trust Co., First National Bank of Phillips County, and Louisville Community Development Corporation. The awardee is a national bank with total assets of \$670,149,000.

PULASKI BANK & TRUST COMPANY (1999 BEA PROGRAM)

Location: Little Rock, Arkansas

Award: \$11,933 grant

Contact: Vicki J. Smith - (501) 661-7809

Pulaski Bank & Trust Company of Little Rock, Arkansas received an award of \$11,933 for increasing its financial support activities to two Community Development Financial Institutions (CDFIs). The bank provided support to the Local Initiatives Support Corporation, which serves distressed communities throughout the United States. In addition, the bank provided assistance to the College Station Community Federal Credit Union. The credit union is located in Arkansas. Pulaski Bank is a state-chartered bank with total assets of \$263.2 million.

(2000 BEA PROGRAM)

Award: \$56,788 grant

Contact: William Scholl - (501) 661-7751

Pulaski Bank & Trust Company of Little Rock, Arkansas received a \$56,788 award for increasing its community services, as well as its consumer, single-family, multi-family, commercial real estate, and business lending activity in economically distressed areas of Little Rock. The awardee is a state-chartered bank with assets of \$258.9 million.

MARIANNA

FIRST NATIONAL BANK AT MARIANNA (2001 BEA PROGRAM)

Location: Marianna, Arkansas

Award: \$22,000.00

Contact: Dennis W. Young - (870) 295-3421

First National Bank of Marianna, Arkansas received an award of \$22,000 for making deposits of \$100,000 each into two certified Community Development Financial Institutions (CDFIs): Elk Horn Bank and Trust Company in Arkadelphia, Arkansas and First National Bank of Phillips County in Helena, Arkansas. The awardee is a national bank with total assets of \$52 million.

MENA

FIRST NATIONAL BANK IN MENA, ARKANSAS (2001 BEA PROGRAM)

Location: Mena, Arkansas
Award: \$1,320,000.00
Contact: James W. Tauriainen -

First National Bank of Mena received an award of \$1,320,000 for making a \$12,000,000 below market rate loan to a certified Community Development Financial Institution (CDFI), Southern Development Bancorporation located in Arkadelphia, Arkansas. Southern Development Bancorporation will use the funds to provide development services to distressed communities in the Delta regions of Mississippi and Arkansas. The awardee is a national bank with total assets of \$118 million.

OSCEOLA

AMERICAN STATE BANK (1997 BEA PROGRAM)

Location: Osceola, Arkansas
Award: \$15,000 grant
Contact: Mary E. Thompson - (870) 655-8374

American State Bank, of Osceola, Arkansas, was awarded \$15,000 for making a \$100,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority owned enterprises in the very distressed Mississippi Delta region of Arkansas, Louisiana and Mississippi.

PINE BLUFF

SIMMONS FIRST NATIONAL BANK (1997 BEA PROGRAM)

Location: Pine Bluff, Arkansas
Award: \$30,000 grant
Contact: Al Lowery - (870) 541-1022

Simmons First National Bank, of Pine Bluff, Arkansas, was awarded \$30,000 for making a \$200,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority-owned enterprises in the very distressed Mississippi Delta region of Arkansas, Louisiana and Mississippi.

STUTTGART

FARMERS & MERCHANTS BANK (2000 BEA PROGRAM)

Location: Stuttgart, Arkansas
Award: \$11,000 grant
Contact: Don Pattilo - (870) 673-6911

Farmers & Merchants Bank of Stuttgart, Arkansas received an award of \$11,000 for making a deposit in Elk Horn Bank & Trust, a certified Community Development Financial Institution (CDFI) in Arkadelphia, AR. The awardee is a state-chartered bank with total assets of \$183.9 million.

WEST HELENA

FIRST NATIONAL BANK OF PHILLIPS COUNTY (2003 BEA PROGRAM)

Location: West Helena, Arkansas

Award: \$660,946

Contact: Joe Black - (870) 816-1111

First National Bank of Phillips County of West Helena, AR received an award of \$660,946 for increasing its financing activities in economically distressed areas throughout Arkansas. The awardee is a certified community development financial institution as well as a national bank with total assets of \$179 million.